MUCH LIQUIDATION APPARENT

Am. Smelt. 16,500 151% 151% 149% 150%
Am. Smelt. pfd. 1,300 173% 1173, 115% 115% 115%
Am. Sugar. 1,600 134 134 133½ 133½ 133½
Am. Woolen. 1,500 34% 34% 33% 33% 33
Amaconda 2,000 284 234½ 277 280 282%
Atchison 92,100 167 107% 108½ 108½ 108½ 107½
Atchison pfd. 100 100% 100% 100% 100% 100% 101
At. Coast Line. 300 128% 128% 128% 128% 130
Balto. & Ohio. 2,700 119% 119% 118% 118% 118% 1189
Beth. Steel 100 133% 133½ 133½ 133½ 133% 135% Heavy Selling Movement in Southern and Erie Railroad Shares-New Atchison pfd. Capital Issues Suspected in Case of the Latter Road-Amalgamated Beth. Steel Copper Shows Weakness.

New York, Jan. 16.—There was a considerable increase to-day in the volume of dealings in the stock market, and prices of stocks almost without exception de-of stocks almost without exception declined. While the selling that occurred the U.T. pfd. 300 174 174 bore to a very large extent all the ear C.F. & I. 100 88% 88% 88% marks of provisional speculative operations.

a bad account of itself.

There was at the very outset of business heavy selling of the common shares of the Southern Railway and Eric companies, apparently based, as far as the first named stock was concerned, upon the publication of a statement this morning emanating from the president of the Southern Railway Companies, and the southern Railway Companie business that had been created in recent years, and conveyed what was understood in Wall street as an intimation that the borrowing necessities of the road in the near future would be large. The decline in Erie also was taken as presaging an announcement of new capital issues of some kind by the Erie company; and these developments, joined to the declaration of the directors of the Chicago and Northdevelopments, joined to the declaration of the directors of the Chicago and Northwestern Railway Company yesterday of their intention to issue \$25,000,000 new comtheir intention in the intent

mon stock served to unsettle the market.

Amalgamated Copper Weak.

Added to the force of these adverse influences as construed from a speculative point of view, was weakness in Amalgamated Copper stock, due to the general spread of a conviction that the Amalgamated directors at their meeting to more.

Rock Island pfd...

St. L. S. W. pfd...

Southern Ry. Southern Ry. Southern Ry. Texas Pacific...

Texas Pacific...

Texas Pacific...

Texas Pacific...

To the work of the service of mated directors at their meeting to-mor- Union Pacific. row would not increase the company's U. quarterly dividend rate. For no little i time prices through and through the mar- U. ket held up remarkably well under the short selling and the closing-out of ac-Wabash pfd... Wabash pfd... counts by speculators for the rise. The strength of certain stock attracted especial attention. The decline did not bring about, as it has done on nearly all pre-vious occasions, any recessions of moment in the price of the Great Northern and Northern Pacific stocks, and dealings in these stocks were small.

Both of the stocks acted throughout as if liquidation in them had been completed. 2s. registered, 1930... Twice during the day St. Paul common 2s. coupon, 1930.... shares rose to a distinctly higher level 3s than that at which they closed yesterday; 3s, while more noticeable support than in any of these stocks, perhaps, was accord-ed to the Southern Pacific shares. As the price of Southern Pacific declined, larger 4s, coupon, 1925. price of Southwill rachic decisions and larger buying orders in it were dis-closed, and it left off for the day at only fractional net losses. Union Pacific stocks. too, fell less than a point, although tran- Philippine 4s... Aside from the weakness in the particular issues to which reference has been

made, there were no developments to-day kind worthy of notice that could be adduced as explaining in any way the decline in the market that occurred. Wall street was full of rumors, whose fictitious origin and speculative purpose were plainly discernible, of the illness of this or that well known banker or prominent finanwell known banker or prominent financier, and these stories appeared to have some effect in the London market where they assumed a much more definite form.

Atlantic Coast Line 4s...

Baltimore and Ohio gold 4s...

Baltimore and Ohio S. W. Div. 3\(\frac{1}{2} \)

Baltimore and Ohio S. W. Div. 3\(\frac{1}{2} \)

Baltimore and Ohio S. W. Div. 3\(\frac{1}{2} \)

Baltimore and Ohio S. W. Div. 3\(\frac{1}{2} \)

Baltimore and Ohio S. W. Div. 3\(\frac{1}{2} \)

Baltimore and Ohio S. W. Div. 3\(\frac{1}{2} \)

Baltimore and Ohio S. W. Div. 3\(\frac{1}{2} \)

Baltimore and Ohio S. W. Div. 3\(\frac{1}{2} \)

Baltimore and Ohio S. W. Div. 3\(\frac{1}{2} \)

Baltimore and Ohio S. W. Div. 3\(\frac{1}{2} \)

Baltimore and Ohio S. W. Div. 3\(\frac{1}{2} \)

Baltimore and Ohio S. W. Div. 3\(\frac{1}{2} \) they assumed a much more definite form Beach Creek first 4s ..

Rumors Without Reason.

They were, of course, utterly baseless.

Central Georgia third inc. st Central of New Jersey 5s... Chesapeake and Ohio 4s... They were, of course, utterly baseless. What did happen, as was generally believed, was that one or more speculative plungers, who had been carrying a far greater amount of stock than their resources permitted, and who have incurred heavy losses during recent months, were forced to-day to reduce their accounts with their brokers. The money situation to-day worked continually in the direction of greater ease. A further reduction in discount rates in the open market in Losses (Cheago, Rock Island and Pacific 5s.)

Chicago, Rock Island and Pacific 5s.

Chicago, Rock Island and Pacific 5s.

Chicago, Rock Island and Pacific 4s.

Chicago, Rock Island and Pacific 5s.

Chicago and Northwestern 25s.

Chicago and Northwestern 35s.

Chicago and No discount rates in the open market in London, and steadiness in the sterling cx-change market here resulted in something Fort Wayne and D. C. 68.

change market here resulted in something more than hopes in London that the Bank of England's discount rate will be reduced to-morrow.

Call money rates here did not rise above 4 per cent—bank renewals being commonly made at this figure—and throughout the afternoon generally held around 3 per cent. The banks reported another larger gain from the subtreasury in their yes—gain from the subtreasury in their yes—more deformance in London that the Georgia and Alabama 5s.

Georgia and Alabama 5s.

Kansas City, Fort Scott and Missouri 4s.

Kansas City, Fort Scott and Missouri 4s.

Lake Shore 3½s.

Louisville and Nashville unified 4s.

Land N., So. Ry, joint Monon col. 4s.

Missouri, Kansas and Exas 4½s.

Missouri, Kansas and Texas 4½s.

Missouri, Kansas and Texas 1½s. met gain from the government for the week up to the opening of business this morning to \$7,109,000, while during the day they gained further from the government \$1,200,000. Moreover, there appeared today a lowering of time money rates that was very plainly foreshadowed vesterday. was very plainly foreshadowed yesterday. In at least one leading banking institution these rates were quoted for all South Carolina, Georgia 5s. periods up to six months at from 51/2 to 5% per month.

NEW YORK MONEY.

New York, Jan. 16.-Money on call to-day opened at 4 per cent; highest, 4; lowest, 2½; closing, 2½. Most of the loans were at 4 per cent. Time money developed an easier tendency to-day, and some ninety day and four months loans were

BOSTON STOCKS.

Quotations furnished by E. R. Chapman & Co.

to be well as a second to the	
members New York Stock Exchange, 1301 F stres	t
northwest, G. Bowie Chipman, manager.	- 1
Bid. Asker	1.
Boston and Albany 228	- 1
Boston and Maine 160	. 1
Boston Elevated 150 151	- 1
Fitchburg pfd 134	
Mexican Central 251/2 261	
New York, New Haven and Hartford, 185 186	12
American Pneumatic Tube 121/2 13	- 1
American Sugar	
American Sugar pfd	
	2
	. 1
Massachusetts Electric 1918 191	2
Massachusetts Electric pfd 69 70	
Massachusetts Gas 65 65	3
United Fruit 1063 107	
United Shoe Machinery 63 64	
United Shoe Machinery pfd 28 28	
North Butte 116% 117	- 1
Atlantic 14% 15	
Bingham 311/4 34	2
Copper Range 96 96	4

NEW YORK STOCK MARKET.

Am. Loco. pfd..... Am. Steel Fdy..... Am. Smelt....

Quotations furnished by Charles G. Gates & Co., nembers New York Stock Exchange, Munsey Building. Sales, Open, High, Low, Ja. 18. Ja. 19 Calls on Southern Pacific Are 3,000 43% 43% 44 44% 45% 45% 405 30% 30% 30% 30½ 30% 1,000 73% 74 73 73% 74 200 111 111½ 111 111½ 110 100 10½ 10½ 10½ 10½ 10% 16,500 151% 151% 149% 150% in Heavy Demand.

100 18½ 18½ 18½ 18½ 18½ 19% 9,400 81 81½ 79½ 80¼ 81 9,800 193% 191 188½ 189½ 191 420 35% 35½ 35½ 35% 36½

1,700 27 27 25½ 25½ 27½ 200 138 138 138 135 137% 7,500 24 24% 23% ... 243 1,200 86% 87 £6% 86% 86%

1,190 89% 89% 89% 89% 90 500 88% 88% 87% 87% 89 5,900 159 160 157% 159 159% 2,500 39% 39% 37 37 39%

600 24% 25 24% 25 200 49 49 49 49

S. Steel pfd....

3s, small bonds.

Central Georgia con. 5s

Southern Railway 5s......

Union Pacific 4s.
United States Steel S. F. 5s...
Western Maryland first 4s....

LIVE STOCK MARKETS.

Sales to noon yesterday, 487,390 share Total sales yesterday, 1,274,396 shares

GOVERNMENT BONDS

MISCELLANEOUS BONDS.

RECALLS LAST YEAR'S MOVE

Deals Said to Be Made on Expectation of Increase in Dividends in August-Street Believes It Is "Long Shot"-Intimated a Play of Harriman Interests to Manipulate Prices.

make itself felt.

to imply that it is large, considering the length of time that has yet to run before maturity of the privileges sought. In this buying of privileges, as well as in members New York Stock Exchange, 1301 F street the houses through which buying orders northwest, G. Bowie Chipman, manager.

Open. High. Low. Close. 2.200 73% 73½ 70½ 70½ 71½ 73½ larity in the present movement to that 3.300 131½ 131% 129% 130½ 131 in Southern Pacific last year.

13.000 131½ 131% 129% 130½ 131 in Southern Pacific last year.

British Columbia Copper.

Boston Consolidated Copper.

Butter Consolidated Copper.

It is, of course, what the street calls Butte Coalition. Chicago Subway. "taking a long shot," to buy Southern Chicago Pacific in January in the expectation of Mackay Companies. an increase in the dividend in August, but it is well known that those who operate Mitchell Mining. it is well known that those who operate on a large scale in the Harriman issues Nipissing Mining. make several turns on the public's anticipation of each favorable development. the trading element carries the movement Trinity confidence that when the good news finally comes out it will afford them an 90% opportunity to clean up their operations.

An increase to 7 per cent in the Southern Pacific dividend rate would mean addi-48% tional "other income" for Union Pacific equal to nearly 1 per cent on its stock. There is no intimation that Union Pacific would distribute this to its stockholders, but it is not at all certain that it will not do so. Union Pacific's present dividend rate is 10 per cent-6 per cent from the operations of the railroad and 4 per cent from returns on securities owned, and while from the operations a large amount is set aside for betterments New York, Jan. 16.-Closing quotations of United and possible requirements of the future, the returns on securities owned can be distributed with little deduction. This was done last year, and may be done again, so that it is not at all improbable that, if the returns on securities owned by Union 102% Pacific should be so much larger than a 1014 year ago to justify the change, the rate 101% of distribution of this source might be 12912 raised to 5 per cent at the end of the present fiscal year. The argument that a rate of 11 per cent on Union Pacific Capital Trace would not be symmetrical could hardly hold when it was understood that it really represented 6 per cent of the operations.

Capital Traction 4s.

Anacostia and Potomac 5s.

Columbia R. R. second mortgage 5s...

Columbia R. R. second mortgage 5s...

New York, Jan. 16.-Stock exchange bond trans-preference is always given to St. Paul. This, it is said, applies equally on passenger and freight traffic, and is a marked change from the conditions which prevailed a few years ago when the Northwestern and Union Pacific were congectown Gas. tinually exchanging favors. The change in the relationship of the Northwestern and the Harriman lines may hasten a project for a Chicago and Northwestern Mining Sto the Pacific Coast, which many Greene Copper. people have long regarded as inevitable.

The new issue of Northwestern stock may

NATIONAL F have some relation to such a project.

In the early stages of the break in the market to-day St. Paul showed remarkable strength, but when the weakness in the general list became pronounced, it declined with the others, only, however, to Metropolitan show that the buying that had at first Riggs sustained it at the high figure was still Second ... continued at a lower level. Just what Washington mystery as ever, for the ordinary trader thinks the stock is high at this level. His way of looking at it is that if the value of the rights is added to the price of the stock it makes a quotation of nearly 190, which is not year, much before the light of the rights in the light of the stock it makes a quotation of nearly 190, which is not year, much before the light of the light stock it makes a quotation of nearly 190, which is not very much below the high record made in December last, and which most people thought was only made because the stock was "practically cor-

Whenever the bears are looking for a Corcoran .. pretense to break the market, they are Firemen's | Standard strued the statement is sued by President People's Finley, of the Southern Railway, as bear-81% ish on the stock. It was impossible to fol-asserting that "there must be something Chicago, Ill., Jan. 16.—CATTLE—Receipts, 21,000 of the road to cause the selling."

Chicago, Ill., Jan. 16.—CATTLE—Receipts, 21,000 reported as having been made at 5½ to 5½ per cent. Some one-year loans were reported at 4½.

Rate, nominally 6 per cent for the general run, all maturities. Concessions were made, however, as indicated.

Mercantile paper was not as active as a fairly liberal supply of attractive paper would, warrant, the demand continuing rather apathetic. Rates, 6 to 6½ per cent for others.

Sterling market firm to-day, but rates closed unchanged. Rates for actual business were as follows: Stixy days, 4.8105a4.820; cables, Comemicial bills were 4.80%a4.80%.

Comemicial bills were 4.80%a4.80%.

Chicago, Ill., Jan. 16.—CATTLE—Receipts, 2.000 best steady; control of the road to cause the selling."

As a matter of fact, all that was in the preport was of growth of business beyond the ability of the road adequately to take care of, and the bears inferred all sorts of things that were never intended; that it was an intimation that the preferred dividend would be reduced or passed, and that short-term notes would be sold to provide the means of carrying on improvements. Later, howeyer, the charged Rates for actual business were as follows:

Sterling market firm to-day, but rates closed unchanged. Rates for actual business were as follows:

Sterling market firm to-day, but rates closed unchanged. Rates for actual business were as follows:

New York, Jan. 16.—CATTLE—Receipts, 2.500; best steady; comers, 2.50a. 36; camners, L.50a. 2.60; Texans steady; correct, closing advance of things that were never intended; that it was an intimation that the preferred dividend would be reduced or passed, and that short-term notes would be sold to provide the means of carrying on improvements. Later, howeyer, the charged was provided the means of carrying on improvements. Later, howeyer, the charged was provided the means of carrying on improvements. Later, howeyer, the charged was provided the means of carrying on improvements. Later, howeyer, the charged was provided the means of carrying on improveme CALVES—Receipts, 1,270 head; market active and ward learned, he was at that very time steady for all sorts. Veals, 5.05a5.00; culls, 4.00a5.00; fed calves, 4.50a4.75; Western do., 3.75a4.75.

SHEEP AND LAMBS—Receipts, 5.070 head; sheep teady; lambs firm and more active. Sheep, 4.00a 5.00; culls, 3.00; export wethers, 5.75; yearlings, 6.50; and vigor.

ambs, 7.008.00.

HOGS-Receipts, 8.700 head; market firm; heavy to lightweights, 6.75a7.10; pigs, 6.15a6.25.

East Buffalo, N. Y., Jan. 16.—CATTLE—Receipts.

Weakness was confined to the stock contled the whole market. For a time the LARD-East Buffalo, N. Y., Jan. 16.—CATTLE—Receipts, 75 head; steady; trade fair.

VEAL CALVES—Receipts, 150 head; 4 cent higher. Top yeals, 7.56; culls to fair, 5.75a9.50.

SHEEP AND LAMBS—Receipts, 1.490 head; market slow; values steady to easy. Choice lambs, 7.75a rest sion; values steady to easy. Choice lambs, 7.75a rest, 5.50a5.75; ewes, 5.00a5.25; mixed sheep, 5.25a5.50; culls to lair, 5.60a7.65; yearlings, 6.65a6.75; wethers, 5.50a5.76; ewes, 5.00a5.25; mixed sheep, 5.25a5.50; mixed sheep, 5.25a5.00; heavy, 6.80a6.90; pigs, 7.06; mixed packings, 6.85a6.90; heavy, 6.80a6.85; roughs, 5.50a6.10; large, and for the first time in weeks became what the traders called a "big men's commendation of the individual transactions were very large, and for the first time in weeks became what the traders called a "big men's commendation of the individual transactions were very large, and for the first time in weeks became what the traders called a "big men's commendation of the stock controlled by one banking interest, but these formed such an important group that it was impossible that they could continue to decline without exerting a sympathetic effect on the whole list, and so prices gave way all round, the volume of selling increasing as quotations declined. Many of the individual transactions were very large, and for the first time in weeks became what the traders called a "big men's increasing the stock controlled by one banking interest, but these formed such an important group that it was impossible that they could continue to decline without exerting a sympathetic effect on the whole list, and so prices gave way all round, the volume of selling increasing as quotations declined.

though opinions differed as to whether WALL STREET NOTES

New York, Jan. 16.—London option deal-ers are not likely to forget the position in which they found themselves less than 18 now announced an Issue of securities in some form. Great Northern and St. Paul and Northwestern have been heard from with stock issues. Rock Issues. Rock Issues of this tendency in the market, Washington Railway and Electric 4s sold yesterday below 85, making Izaid. in which they found themselves last sum- Island a couple of weeks ago announced mer when the Harriman stocks, on which they had sold so heavy calls to New York, received dividends at higher rates than had generally been expected. The extent to which they were forced to buy the stocks to deliber to d which they were forced to buy the stocks to deliver on the declaration of the dividends was one of the most noteworthy factors in the remarkable stock market movement that then ensued, and consequently they are more than ordinarily of either \$25,000,000 convertible of 400 shares were at 40, the preferred bonds or an equal amount of common stock held at \$53\frac{1}{2}\$ and the Columbia Rail-do, kent Island, 12a13; turkerys, young, 14a15; do., young, 15a15; do., old, each, 20a25; do., young, 25a35; do., young, 15a15; do., young, 25a35; do., young, 15a15; do., young, 25a35; do., young, 25a35; do., young, 15a15; do., young, 25a35; do., quently they are more than ordinarily strength at this time. It is a curious interested in the demand for calls on commentary on the present temper of Southern Pacific, good until the end of Wall street that expansion, which, under September, that has already begun to ordinary circumstances would be regarded as the strongest kind of a bull argument, This demand is spoken of even now as heavy, but probably in a relative sense

CURB MARKET.

Quotations furnished by E. R. Chapman & Co.

Boston Consolidated Copper 321/2

The following are the closing quotations on yesterday's local exchange: BONDS. Philippine Land Purchase 4s..... District of Columbia 3.63s. RAILROAD BONDS.

1121/4 100 847/a MISCELLANEOUS BONDS

TYPE MACHINE STOCKS

MINING STOCKS. NATIONAL BANK STOCKS.

FIRE INSURANCE STOCKS.

MISCELLANEOUS STOCKS.

HOGS—Receipts, 4.39 head; active; 5 to 10 cents higher. Yorkers, 6.86.50; pigs, 7.06; mixed pack, 6.86.65; roughs, 5.506.10; stage, 4.506.50; heary, 6.86.65; roughs, 5.506.10; stage, 4.506.50; heary, 6.86.65; roughs, 5.506.10; stage, and for the first time in weeks because what the traders called a "big mers light. First, 5.506.20; common to fair, 2.86.60; bulls, 2.86.40; bulls,

LOCAL FINANCIAL GOSSIP.

though opinions differed as to whether or not this would go further. Those who contended that it was practically completed pointed to the reliy at the close as evidence to sustain their argument, although there did not seem to be anything about this rally to make it certain that it represented more than the short covering that might naturally be expected after so severe a decline.

When the slowing down of the selling movement gave brokers time to take a view of the situation, they began to recognize some points of strength, notably in the Heavingen issues and in the store of the corporations, for the situation, they began to recognize some points of strength, notably in the Heavingen issues and in the store who contended that it was practically completed pointed to the reliy at the close as evidence to sustain their argument, alterity in local securities, notably rail-road shares, continued at yesterday's meeting of the Washington Stock Exchange, with a slightly lower level of pickes. In fact, it may be said that a concentrated bear raid has appeared upon these stocks, and brokers are evidently attempting to force the local list down a few points. Aid is being given to the movement by various rumors of legislation supposed to be intimical to the interest paid upon displaying the Heavingen issues and in the store when the service of the corporations, for the service when the service of the corporations are evidently attempting to force the local list down a few points. Aid is being given to the movement by various rumors of legislation supposed to be intimical to the interest paid upon displaying the Heavingen issues and in the store was equided. The change, with a slightly lower level of pickes, packing hay, 13,00a15.9; no.

STRAW—Market was quiet. Rye. straight, fair to choice, per ton, 12.09; No. 1 clover, 15.06a16.05; packing hay, 13,00a15.9; no.

No. 1 clover, 15.06a16.05; packing hay, 13,00a15.9; no.

No. 2 clover, 15.06a16.05; packing hay (unsound, musty, stained, etc.), No. 1 clover, 15.06a16.05; packin

a new low level at 84%. Capital Traction, LIVE POULTRY—General market steady. Chick-

Mergenthaler came out strong on several sales at 200 and Lanston sagged to

Victor B. Deyber, of the Commercial National Bank, has followed his chief, Frederick Stevens, to Albany, where he will assist Mr. Stevens in the office of the superintendent of public works. Mr. Stevens does not expect to give up his steady. North Carolina, 23 to 24; storage, 29 to 21; duck, 23 to 24.

LIVE POULTRY—Arrivals plentiful and market steady. Chickens, large, per pound, 13 to 14; do., medium, 14 to 15; do., small, 16; hens, 12½ to 13; roosters, 7; ducks, large, 14 to 15; small, 12 to 13; seese, 9 to 11; turkeys, toma, 14 to 15; hens, choice, 15 to 16; keats, 19 to 12.

DRESSED POULTRY—Receipts moderate and participation of the property of the large property of the pro

to new stock issues, and the illness of prominent financiers, &c., it was apparent to-day that the important interests merely allowed the market to take care of itself, and run its natural course for the time being. It was apparent also that a result of this was a considerable cleaning up of the smaller following, the elimination of a great many orders, and a material increase in the short interest. If the Bank of England does not reduce to the smaller following to the small smaller following to the smaller following to the smaller following to the smaller followin the Bank of England does not reduce its rate, liquidation will probably run a little further, although a sharp rally might easily intervene. Good stocks are a purchase on the decline."

The Bank of England does not reduce its rate, liquidation will probably run a little further, although a sharp rally might easily intervene. Good stocks are a purchase on the decline."

The Bank of England does not reduce its rate, liquidation will probably run a little further, although a sharp rally green, each, 1.00 to 1.30; here skins, green, each, 1.00 to 1.30; muska purchase on the decline.

G. Bowie Chipman, of E. R. Chapman 106% & Co.—"At three different times prices 2.50; do., gray, cach, 50 to 75. 105% showed some strength, first around the opening, then around 2 p. m. and in the final ten minutes. From about 10:30 until Z o'clock the market presented almost an unbroken front, short selling, liquidation ket is steady. Refined, quiet, but steady and unand the uncovering of stop orders. Again at 2:30 some of the low points were duplicated. Almost the entire list shows changed at 28 for extra creamery. drastic declines for the day's work, with EGGS-Receipts, 5,677 cases. W the final prices somewhat above the lowest. It would be but natural to expect further irregularities, during the first part of to-morrow's session. I would not be surprised after that to see the market

interests have been working on the short side. Even with all favorable conditions of low money, &c., there is a lack of buying power, and stocks still look like the state of the short a sale whenever prices are bid up. There was renewed selling of Southern Railways, common and preferred, on the remarks made by President Finley, that the company will need a large amount of the company will need the company will the company will need a large amount of money to meet its needs. While the whole market sold off badly, the pro-nounced weakness in Southern Rails and Erie created considerable uneasiness, and was taken as an indication that Mr. Morgan is not at present in favor of higher prices. There was a feeble rally during the last half hour. The liquidation of long stocks outweighs the buying power, and even on this slump I do not recon mend buying, except in a few issues."

| 43% | 44% | 43% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44% | 44%

Galveston Russ—

May 9.17 9.29 9.15 9.15

May 9.17 9.29 9.15 9.15

July 9.25 9.39 9.25 9.25

New York, Jan. 16.—WHEAT—Stronger; restricting trade. No. 1 Northern Duluth, to arrive take and rail), 7c over May, f. o. b.; No. 1 Northern Manitoba, 86, f. o. b.; No. 2 hard, f. o. b. 2½c over May; No. 1 maccaroni, 78, f. o. b. Exporters took six loads.

CORN—Stock in elevators, 1,105,535 bushels. Receipts freer and demand good for prime corn of both colors, Sales of cargoes white on grade at 49 and Mobile ... Savannah norfolk in the elevators and rail), 7c over May, f. o. b.; No. 1 Northern consecting the elevators of the elevators brought 48. Track yellow ccrn, demestic delivery, at 3349½, Contract when the elevators of the elevator

clover, mixed, 16.90a17.00; No. 1 clover, 17.00a17.50;

view of the situation, they began to recognize some points of strength, notably in the Harriman issues and in the support that was given to Amaigamated Copper, while Pennsylvania and Baltimore and Ohlo also were well taken care of.

Almost every Western railroad system, with the exception of Union and Southern Pacific, has now announced an issue of

LOCAL PRODUCE MARKET.

(Prices quoted are wholesale,)

Stevens does not expect to give up his connection with the bank, and will main-choice hens. I5 to 16; do., thin, 10; old toms, 15 to

**Retbert L. Jones, of Charles G. Gates & Co.—"Aside from the many rumors as Apples, sliced, fancy, 4½ to 5; do., sliced, bright, and market firm. Apples, sliced, fancy, 4½ to 5; do., sliced, bright, prominent framework, and the illness of prominent framework from the many rumors as Apples, sliced, fancy, 4½ to 5; do., sliced, bright, and Market firm. Apples of the complete state of the comple

rat, each, 20; do., black, each, 25; do., kits, each, 5; skunk, each, 25 to 1.50; mink, each, 75 to 4.00

NEW YORK PRODUCE.

EGGS—Receipts, 5,677 cases. Western firsts were advanced another cent to-day, being quoted at 29. NAVAL STORES—Stock rosin, 29,781 barrels; spirits turpentine, 1,787 barrels; tar, 554 barrels. Spirits turpentine ruled dull, with 72c asked for

surprised after that to see the market steady itself and do better."

S. H. Agnew, of Henry Clews & Co.—
"While it is known that sales during the last several weeks represent liquidation, it is also believed that certain professional interests have been working on the short."

Sparits dripted market didt, with 72c asked for machine-made barrels.

Rosin held steady at 4.20a4.30 for machine-made barrels.

Mighost Returns to Investors with safety to principal guaranteed by first morting and tar was firm at 6.25a6.30 for oil barrels.

Mill, FEED—Steady and inactive. Spring plan, in 109-pound sacks, 21.75; middlings, 22.25; city bran, 21; Western red dog, 21.25.

FLOUR—Market quiet. Spring patents, 4.00a4.40; spring platents, 4.00a4.40; spring clears, 3.50a3.25; winter straights, 3.40a3.50; per cent net to investor. Smaller notes on residence property.

HEISKELL & McLERAN, 1008 F st. nw.

hegsheads.

LARD—Duil. Prime Western, 9.85; city, 9.25; Total amount of debts—
refined, continent, 9.95; city stearine, 10%; oleostearine quiet; city, 11%; Chicago, 11%.

31, 1995.

Total amount of debts—
Deposits \$5,356,100.27

Dividends unpaid. 1,250.95

COTTON MARKET,

Quotations furnished by Dick Bros. & Co., members of the New York and New Orleans Cotton ex-Washington Stock Exchange—"The market suffered uninterrupted and genuine 640-6411.

ket suffered uninterrupted and genuine liquidation, attributable to various vague and inadequate rumors, chief among which was the indisposition of Mr. Morgan. Something of more serious moment is unquestionably threatening. Harassing investigation and determined attacks of reform are creating timidity among capitalists and distrust among investors. Conditions appear acute, and the lact of market commitments at this time would be safe and desirable."

PRODUCE IN BALTIMORE.

Raltimore, Jau. 16.—FLOUR—Market was quiet. Winter extra. 2.50a.3.0; winter clear, 3.70a.3.55. Spring class. 3.7

Spot Markets. Reccipts, Shipm'ts, Stock, Mids, ..., 20,185 427,611 19.9-16 ns. 13,070 405,775 107-16

FINANCIAL.

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Loans in any amount made on approved real estate or collateral at reasonable rates. Interest paid upon deposits on monthly balances subject to check.

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G. B. CHIPMAN, Manager.

FINANCIAL STATEMENTS.

STRAW—Slightly weaker. Long ryc, 70a75.

BEEEF—Moderate trade. Family, 14.90a15.00;

packet, 10.85a11.00.

PORK—Small business. Mess, 17.50a18.50; family, 13.50a19.00.

TALLOW—Trade slow. City quoted at 6%a6%, in Total expenses for year ended December 31, 1995; Capital stock autherized. \$1.006,000 00 Capital stock autherized

JOHN JOY EDSON, President. DIRECTORS:

James T. Du Bois, W. E. Barker, Augustus Crane, ir., John B. Larner, Chas. B. Bailey, Thos. W. Smith,

District of Columbia, ss.:

Sworm to and subscribed before me this 15th day of January, 1907.

(Seal.) ALFRED B. DENT, Notary Public, Total number of directors of this company, 29.